



SYSTEM AND METHOD FOR FACILITATING TRANSACTIONS
UTILIZING CENTRAL AND REMOTE LOCATIONS

CROSS-REFERENCE TO RELATED APPLICATIONS

a 5 This application is a continuation-in-part of
c 5 copending U.S. applications Ser. No. 08/264,184, filed
June 22, 1994; Ser. No. 08/051,743, filed April 22,
1993; and Ser. No. 07/855,099, filed March 20, 1992. *all of which have been abandoned*

BACKGROUND OF THE INVENTION

Field of the Invention

10 The present invention generally relates to a system
and method for communicating between remote facilities
or locations and, more particularly, is concerned with a
system and method for facilitating transactions
utilizing central and remote facilities in concurrently
15 or nonconcurrently transmitting voice or audio, data,
and images or optic information or signals. The system
may then be used to sell, finance, and/or insure goods
and/or services.

Description of the Prior Art

20 Over the years the marketing of certain financial
services and in general of all goods and services to
retail customers, such as auto financing to car
purchasers at car dealerships, has increasingly been
hindered by problems experienced by the companies
25 providing the financial services. In fact these
difficulties extend to all providers of goods and
services in reaching their customers. The more serious
of these problems are high administrative costs, long
delays in creating and implementing new financial
30 service products, and complex methods which confound and
confuse retail sales locations and their customers.

The traditional approach in marketing financial service products has been to offer them at retail sales locations by employees of the retail businesses acting as agents of the financial services companies. One of the consequences of this traditional approach is that each retail sales business is required to have the necessary means for calculating or computing and quoting rather complicated matters, such as payments and premiums, and to be responsible for maintaining computer hardware and software systems independently of and in addition to that at the financial service companies. All too frequently these requirements result in contracts written with wrong amounts and/or terms which later create embarrassment and confusion for the retail sales business when those contracts have to be amended, endorsed, or worse yet completely rejected.

Another consequence of this traditional approach is that in acting as agents of the financial services companies, the employees of the retail sales businesses are often required to be licensed in their state to do so. High turnover rate of these employees can pose a serious problem for these businesses as personnel with such skills are not easy to find. Furthermore, there are considerable costs for the retail sales businesses in maintaining separately these in-house systems or replacing them to keep pace with changing products and regulations.

An ideal system for providing these financial services would be one which overcomes the above-described problems of the traditional approach. Such ideal system would employ the qualified agents or representatives available at the financial services company and its centrally located computer hardware, software, and product information and thereby eliminate the necessity for employees of the local retail sales

business to qualify to act as agents of the financial services company. Elimination of local agents would reduce the incidence of contracts containing errors and save the cost of training such employees. Also, such
5 ideal system would utilize the hardware and software existing at the central financial services company comprising all desirable product information and thereby eliminate the necessity to purchase and maintain at each remote location the hardware and software necessary to
10 process and support the activities of such otherwise remotely located employee agents. Further, such ideal system would employ the expertise of agents at the financial services company and generate the appropriate financial services documents tailored to the particular
15 customer and thereby eliminate the necessity to obtain and maintain the instructional manuals and application forms necessary for carrying out of these activities at each remote location.

The prior patent art reveals two remote transaction
20 systems whose stated objective is to reduce overhead expenses. These remote transaction systems should be considered as possible candidates for offering solutions to the aforementioned problems experienced with the traditional approach of providing financial services.

25 One such system disclosed in U.S. Patent No. 5,231,571 to D'Agostino provides a method of offering financial service products to customers at remote locations by way of representatives at a central location. Accordingly product information is displayed
30 at the customer's terminal as the customer and representative converse.

However, the D'Agostino method requires that the information to be displayed the customer be stored in the computer at the remote facility unlike the preferred
35 embodiment of the present invention where the

information is centralized or stored centrally and thereafter transmitted to the customer at the remote location, making it difficult to correct or modify the information thus shown to customers. Also in storing the information to be displayed to each customer remotely
5 each representative would be required to be licensed to sell such products in each state he might assist a customer and therefore significantly increase the number of required representatives otherwise necessary. In this
10 manner the preferred embodiment of the present invention where such information about goods and services is stored at the central facility can reduce the licensing requirements of the representatives and thus the number of representatives required. Further D'Agostino relies
15 upon static or still motion video images of the representative as displayed to the customer and stored remotely causing a constant need for changes of that information created by turnover of representative staff, unlike the present invention which can store such
20 information centrally or as in another embodiment permit 2way full motion color video images or video conferencing thus eliminating the need of storing any such image, remotely or centrally. In relying upon still motion images of his representatives he has most of all
25 greatly limited the effectiveness of his system as a selling tool as recently 2way full motion video has been proven to greatly and unexpectedly increase product sales offered through such systems or methods such as
30 described in the March 1993 issue of The Banker on page 61. Nor has his method provided for the customer an input means other than verbal thereby chaining the customer to the representative thus giving him no freedom in reviewing product information on his own without the help of the representative as could be
35 permitted with the present invention. He has to the

contrary demonstrably taught against the use of the keyboard as a means of input by the customer at the remote facility and has not provided for any further means of customer input. Also in not permitting the storing of product information other than remotely he has created a captive situation for remote users permitting them to only use the goods and services of a single provider whereas the present invention would with central storage permit each remote facility or location to communicate with an array of central facilities, sort of a public telephone. Thus at best, the D'Agostino method would lead to less than an optimum solution to the problems noted heretofore with the traditional approach to marketing financial service products and all other goods and services.

Another remote transaction system disclosed in U.S. Patent No. 4,845,636 to Walker provides a transaction booth located remotely from an operations center for facilitating a transaction such as the renting of an automobile. The booth and center are connected by audio and video equipment for transmitting and/or receiving audio and video signals between the customer in the booth and the agent at the operations center.

However, the Walker remote transaction system has no means for producing a financial services document or contract at the booth tailored to the specific needs of the customer, nor does it utilize 2way full motion video thereby severely limiting its applications and efficacy by not providing the remote user full motion images such as of the agent or of what might be described as full motion commercials. The present invention furthermore represents a new use as Walker did not anticipate the sale of financing and insurance by any such system nor could he have used his for such. Walker as well fails to provide the user at the remote facility a means of input

other than verbal and as a result as with D'Agostino chains the customer to the representative. Neither does Walker permit each remote facility to communicate with a variety of central facilities thus restricting the variety and competition for goods and services there offered and has therefor created a monopoly. Thus at best, the Walker system would lead to less than an optimum solution to the problems noted heretofore with the traditional approach to marketing financial service products.

Consequently, a need still exists for new and improved systems which facilitate consummation of business transactions utilizing central and remote facilities or locations.

SUMMARY OF THE INVENTION

The present invention provides a system and method for facilitating transactions utilizing central and remote facilities or locations which satisfies the aforementioned needs.

The principle object of the system and method of the present invention is to facilitate transactions by customers at remote locations, comprising car, truck, boat and motorcycle dealerships, department stores, public locations such as shopping malls, auction houses, airports, grocery stores, real estate offices where customers may shop for homes and obtain financing all in one place, computer stores, homes, factories, office buildings, and from all public and private locations from which a consumer or customer may wish to obtain product information or perform a transaction. For auction houses a number of the remote locations may be concurrently linked with one or more central facilities or auction houses so that groups of customers at each

remote or local auction facility may participate in the actual auction at one or more distant central facilities or houses. In this fashion auction customers throughout the world may participate at local auction houses in auctions taking place throughout the world so that a customer in Saint Louis may participate and bid in an auction concurrently taking place in Hong Kong or France. In this particular embodiment each customer may be provided his own personal input device permitting him to personally enter his bid during the joint auction session and at the conclusion of a successful bid remit his payment. He may as well be provided a separate monitor or may share a large screen with some or all other attendees. Each customer may be provided a separate recording or printing device to provide the customer a record or receipt of any transaction he may perform.

A number of terminals may be grouped to form an electronic shopping store permitting the customer to obtain desired information on the products of his choice while having access to highly knowledgeable representatives and may also record, print or otherwise, selected information for their later review. For this purpose the customer's monitor may display a tool or icon they may use to control the information to be recorded. Remote facilities may even be portable so that for example they may be used at trade shows such as car shows permitting attendees to obtain more specific information about the products they desire and to execute their purchase and obtain financing. The customer is to communicate with central facilities or locations comprising banks, credit unions and finance companies, a service company representing such companies, manufacturer's offices, or in general any location from which a customer might wish assistance in

facilitating a transaction. The method by which the transactions are facilitated reduces the costs associated with creating, marketing, administering, and selling these products and services, thereby making them more cost effective and affordable.

Another object of the present invention is to further centralize and simplify the responsibilities over these products.

A further object of the present invention is to shorten the time required to create and implement new products in the financial services arena.

An additional object is to provide a wider variety of products to offer customers.

The foregoing objects are accomplished by a transaction system and method where having earlier established communication between the remote and central locations the customer may use the electronic communications facilities and equipment at the remote location to contact a financial services company or some other central facility to facilitate a transaction, such as negotiate the purchase, lease, and contracting of financial services and/or other goods and services. In the preferred embodiment of the present invention a financial services company and its agents who will now be responsible for selling these products to the customers are located centrally and all or substantially all activities of the financial services companies or central facility and its agents are centralized in its state making those products subject at most to the laws of that state and thereby drastically reduce or simplify regulatory constraints and streamline related compliance and business costs such as by having only one computer system used to support the selling and administrative process thus eliminating the need to provide this support including applications software at each

distributed remote location and in having to train only
a single centrally located group of individuals who will
act as the agents or representatives. Although in the
preferred embodiment the customer speaks with only one
5 representative at a time it is further anticipated that
the customer may speak with multiple representatives
from either the remote or central locations at the same
time as in a team sales approach. As it is anticipated
that customers will speak a variety of languages it will
10 be necessary for presentations and representatives thus
provided to be based in the language of the customer;
whether it be English, Spanish, French, German,
Japanese, or any other desired language. This approach
might include utilization of personnel at the remote
15 facility to collectively assist the customer. Also in
the preferred embodiment the financial services company
or central facility will have no physical presence at
the remote facility meaning they may not advertise in
any fashion such as on radio, television, or in
20 magazines in the state of the remote facility or by
placing or storing product information such as sales
materials or literature at the remote facility itself.
This would require storing all product information at
the central facility so that all activities including
25 product information about these goods and services are
then centralized at the central facility. It should be
understood however that certain information may be
stored at remote facilities such as directories of
facilities for dialing purposes or a data base of
30 providers of goods and services arranged by category of
business or products offered such as in the Yellow Pages
phone directory. In that sense an electronic phone book
may be stored at the remote facility or instead upon
pressing or utilizing the touch screen, keyboard or
35 input device the customer may activate the system

causing it to retrieve from a central facility a
directory of goods and services available and thus
permitting the customer to select another central
facility from a displayed list or catalogue and
5 establish contact with it and thus have access to
numerous central facilities and a myriad of goods and
services. While in general all or substantially all
application software will be located at each central
facility, such as programs which will prompt the
10 customer for input, choices, or preferences so that the
customer will contact the central facility and then
indicate his choices or preferences; it may also be
beneficial to download certain software from the central
facility to the remote location to provide proper
15 control and support for the customer such as by means of
appropriate communications software or operating
systems. This would provide for the simple updating of
any needed communications or other remote located
software at the remote facility and ensure that each
20 remote location will be compliant with future standards
of communication and protocol based upon changing needs
and industry standards. Such downloaded software may be
stored temporarily at the remote facility to be used
only in the current session or may be retained for all
25 or selected future sessions. It may also be beneficial
to quickly download a catalogue of desired or requested
information to permit the customer to review leisurely
while terminating the communication link to reduce
connect charges or free utilization of the central
30 facility's resources. The customer may then reestablish
contact with the previous or a new representative and
central facility when he is ready. To facilitate such a
technique the remote or central location may record the
stopping point of the customer's last on-line
35 presentation so that when contact is resumed an

appropriate presentation continuing point may be
ascertained. An alternative would be to allow the
customer to enter any phone number he might wish to dial
while accepting a credit card, debit card, or calling
5 card where the customer is to pay or be charged for any
phone, connection, or use charges that will be incurred.
In this fashion the customer is to be charged for the
use of the equipment or transmitting means. The system
could thus provide a means to read these cards such as
10 by card swipe reader or any other approximate equivalent
means and can as well be used to later tender payment
for goods and services purchased. In this sense the
system could be used as a sort of public telephone to
transmit and obtain information about any goods and/or
15 services the customer might desire from any central
location anywhere in the world.

The ability to pool agents for distributed use
among all retailers or providers will as well eliminate
any possible negative effects illness or attrition may
20 have on any individual retailer. The reduction in costs
associated with these products will then help create a
greater variety of more competitive products for
customers more likely to meet each customer's specific
needs with greatly reduced overhead costs allowing the
25 products to be much more competitive with other products
and services and eventually lead to further sales of
these products and thus expand their industries. The
reduced capital requirements would also encourage
smaller companies to compete. Many smaller companies
30 currently concentrate on specific states or regions as
they do not have the resources to develop products for
many states. The result would be increased competition.

BRIEF DESCRIPTION OF THE DRAWINGS

In the following detailed description, reference will be made to the attached drawing in which:

Fig. 1 is a block diagram of an array of
5 electronics communications components employed in a system and method for facilitating transactions in accordance with the principles of the present invention.

DETAILED DESCRIPTION OF THE INVENTION

The preferred embodiment of a system 10 and method
10 for facilitating transactions in accordance with the principles of the present invention will now be described in detail. The transactions facilitating system 10 includes at least one central facility 12, such as a financial services company, marketer, or
15 manufacturer and at least one remote facility 14, such as a retail sales facility, or any other public or private location from which a potential customer of the central facility 12 may wish assistance in facilitating a transaction. For instance, the remote facility 14 can
20 be retail sales facility, such as car, truck, boat and/or motorcycle dealerships. The central facility 12 can be a financial services facility, such as a bank, credit union or a finance company or any other central facility from which a customer may wish assistance in
25 facilitating a transaction.

In the illustrated case of financial services, the system 10 facilitates the carrying out of activities such as financial business transactions in accordance with the principles of the present invention by
30 employing an array of means for transmitting and/or receiving information comprising visual, audio, and/or

data between the financial services facility or location
12 and a customer at one of the respective remote
facilities or locations 14. The financial services
facility 12 offering the goods and/or services or
5 assistance in facilitating such a transaction is
established at a central location. Each retail sales or
remote facility 14 is sited at a given remote location
where potential customers are located whether stationary
or portable. In this respect the system may be used to
10 execute a transaction between the customer and the
central facility or it may only provide assistance to
the customer in his selection of goods and services
which a local or remote facility are to thereafter
provide.

15 At the remote retail sales facility 14 an area is
established where an array of electronic communications
equipment is provided in accordance with the present
invention for transmitting and/or receiving information
comprising visual, audio, and data about financial
20 services or other goods and services between the central
financial services facility 12 and the customer at the
remote facility 14. More particularly, as seen in Fig.
1, such array of electronic communications equipment
includes a modem 16, a digital computer 18, a speaker
25 phone 20 or other means of conveying sounds, a monitor
22 or other means of conveying images, a printer 24 or
other means for recording signals or information
conveyed from the company 12, and a keyboard or input
device 26. It is anticipated that a handset rather than
30 a speaker phone or external speaker may be used in
instances where a customer wishes to speak privately
with a representative. For an application of this system
in homes the input device could be a television remote
control device perhaps with alterations comprising
35 cursor movement keys, a joystick, or a microphone for

voice input. In recording this product information the customer may then save or take the desired information with him for his later review which might comprise instructions for use, operation, or assembly and may include a list of suggested products or services as advised by the live representative or by the central facility computer. Such information might be recorded on paper, magnetically such as upon a cassette, video tape, computer disc, CD, or a chip embedded or smart card, or by some other means. Comparably the central facility may record the transaction for later retrieval so the customer may continue where he left off at a later date should his interest renew or for identification purposes or for possible assistance in resolving disputes. Other means to verify identification of the customer may be used comprising magnetically encoded badges or cards, or the use of eye or finger scanning devices. Additionally, a mail bag 28 or other means for remitting payment or documents is provided at the remote facility 14.

For communicating with the customer at the remote retail sales facility 14, a complementary array of electronic communications equipment is located at the financial services facility 12 or central location. As seen in Fig. 1, this equipment includes a modem 30, a digital computer 32 or other means for processing information, instructions or data, a phone 34 or other means for voice exchange or audio transmission, a monitor 36 and a keyboard or other input device 38. Only a complementary printer is not needed at the financial services facility 12 for the purpose of facilitating transactions in accordance with the present invention. Preferably, two separate phone lines 40, 42 are available to interconnect the respective phones 20, 34 of the facilities 14, 12 simultaneously with, but separately from, the interconnection of the respective

modems 16, 30 of the facilities 14, 12 so that voice or
audio, visual, and data communication can be ongoing
concurrently between the customer at the remote facility
14 and an agent at the financial services facility 12.

5 Alternatively such contact may be established by coaxial
cable such as through a cable company or some other
means of establishing contact or by means of some
wireless technology such as radio. Each of these
components of the respective electronics communications
10 equipment at the respective facilities 12, 14 is per se
a conventional off-the-shelf item and thus it is not
necessary to describe such components in any further
detail.

At the remote facility 14, the customer of the
15 retail sales facility 14 and/or of the financial
services facility 12, is escorted to the area where the
above-described array of electronics communications
equipment of the retail sales facility 14 is provided.
The customer presses an auto dial button 44 on the
20 speaker phone 20 or uses his input device such as a
touch screen to select a central facility to contact
from a list displayed on his monitor and in doing so
establishes contact with the financial services company
12 and perhaps its agent by way of some means of
25 transmitting data, audio, and/or visual information
comprising telephone or videophone thus permitting the
simultaneous or concurrent transmitting of audio, video,
and data as the customer and representative speak with
one another or establish voice contact and while the
30 representative provides the customer with information
about goods and/or services. At that time the customer
may automatically review established presentations to
better prepare him for a session with a representative
and to educate the customer on the goods and services he
35 is about to consider or at the customer's wish he may

bypass these introductory presentations and immediately direct the session or request personal assistance from a representative. As an alternative the customer may establish contact with the central facility's equipment without the assistance of a representative and merely help himself in a self-service mode where he may browse through databases of goods and services. The speaker phone 20 as contemplated herein is intended to encompass other comparable devices, such as a videophone or the like, where in addition to 2-way verbal contact the customer can establish 2-way or 1-way visual contact with the agent. Concurrently or subsequently the remote terminal may transmit its phone number, serial number, or identification code to the central facility so as to identify itself and thus satisfy any future administrative needs of the central facility should for example a break in communications occur and the need arise to reestablish contact with the specific remote facility and its customer. In this respect it will be necessary for each remote location to store this serial, phone, or station identification number for future transmittal. While in the preferred embodiment the customer at the remote facility initiates contact with the central facility it is contemplated that the central facility or its representative may have occasion to initiate contact with a given remote facility. An example would be for use in a public or private location where the central system would contact the remote facility to apprise potential customers of goods and services offered. In a public location such as at a mall a remote terminal may perform for customers who pass and prompt them to press the screen to obtain specific information.

Having established contact the customer and agent then speak with one another by way of the phones 20, 34

of the respective facilities 14, 12. Concurrently, the agent by using his or her digital computer 32, monitor 36, keyboard 38 or other input device and modem 30 establishes electronic contact with the customer's modem 16, digital computer 18, monitor 22 and printer 24 if such contact has not already been established by the customer by means of a single telephone or communications line, or wireless means to transmit and provide helpful audio, video, and data information to the customer about the transaction being proposed for the customer by the financial services facility 12. Such information can take the form of charts and the like displayed on the monitor 22 or printed on a sheet of paper by the printer 24. It may comprise audio and visual information related to those goods and services of interest to the customer and may contain any desired sales or product information such as product specifications, service data, published articles, product demonstrations, orchestrated presentations, sales literature such as you might find in a brochure or catalogue, possible uses, compatibility, styles, selection, availability, comparisons to other products or services, published articles on products or services; product features, compatibility, or requirements. In the case of financial instruments or investments, information might comprise expected profit or margins, past performance of like products, maturity dates, terms, conditions, exclusions, limitations, and exceptions. In the case of automobiles or other durable goods information might comprise models, styles, expected life, efficiencies, colors, capacities, maintenance requirements, options, comparisons between models, published articles on products or excerpts of, pictures of products (still and full motion of product as in its various uses), testimonials of products,

commercials, or infomercials. Information for home users when purchasing or renting movies, music, or other forms of entertainment might comprise: ratings, titles, product descriptions, artists or actors, articles written by critics or excerpts of, short segments of music or movie (samples or previews), lists of products available and in general any audio or visual information a customer might wish to know including quote, price, or any information about goods or services other than quote, binder, or price. As an assistance to any attendant or representative at the central facility that same or related product information may be displayed on the representative's monitor at the central facility to aid in his assisting the customer. The digital computer stores suitable well-known off-the-shelf operations, communications and perhaps graphics software programs in its memory and is operational to translate the signals, electronic or otherwise, caused to be transmitted from the financial services facility 12 into such displayed, audio reproduced, recorded, or printed information. An example of a suitable communications program is one commercially available under the trademark Carbon Copy thus permitting or enabling the representative to control the equipment at the remote facility and permitting the customer to retrieve and access information about goods and services stored at the central facility. An example of a suitable graphics program is one commercially available under the trademark Harvard Graphics which may be used to reconstruct digitally transmitted information back into visual images.

Thus, the agent residing at the central financial services company 12 has the ability to control the above-described electronic communications equipment in the presence of the customer located at the remote

facility 14. The agent is thereby able for example to display any desired information at will on the customer's monitor 22 or to print any information at will on the customer's printer 24. The customer may
5 respond verbally to central facility prompts initiated by the representative or the central facility equipment via the speaker phone 20 or by using his or her keyboard 26 or other input device or some other means to convey customer supplied information. Such an input device is
10 anticipated to comprise a touch screen permitting the customer to press a screen displayed icon to supply his choices or input, and voice activated response or voice recognition input permitting him to speak his responses, selections, or data input. Personal data to be supplied
15 by the customer may be voice inputted or supplied by other appropriate means comprising retrieved from a personal data card supplied by the customer by means of a magnetic reader or other comparable device capable of retrieving information thus stored and the system may
20 then permit the customer to update or correct any information provided. The system may also utilize voice synthesis to prompt or present options to the customer and may be used in tandem with visual prompts. In this fashion the customer may at his leisure and without the
25 assistance of the representative review any desired information about those goods and services he is most interested in with complete privacy yet may by way of his input device request a representative at his will should he desire personal service. In this fashion the
30 customer may serve himself should he wish or if preferred he can sit back and let the representative fully control the presentation. The transmitted presentation may utilize a well known spokesperson and give the appearance of a commercial or infomercial. On
35 his own the customer may back up, fast forward, skip, or

jump to the specific product information he wishes at his command. His access to this information would be described in the computer industry as random.

Information may be provided at various levels of detail
5 through a technique known as hypertext. The customer may thus review a summary of specific information and at his request or command receive a level of information of greater detail. One such method of accomplishing the summoning of the representative would be to provide an
10 icon or tool on the customer's monitor which he may press or select at any time which in turn causes the system to summon or ring a centrally or alternatively remotely located representative to personally assist the customer.

15 Additionally a security feature could be installed to protect customers or the remote system from vandalism. Here the user would be required to present his credit card or other ID to obtain entry into a locked facility containing the terminal.

20 In providing the customer an input means we have permitted greater utilization of the representative's time and allowed the customer to only be assisted as he wishes. However it would be beneficial to monitor the customer's activity to signal when an appropriate time
25 might be for the representative to voluntarily offer assistance should the customer become confused or lost. An application of a computer technique referred to as artificial intelligence would help identify the occurrence. Such a situation would be indicated by a
30 customer's repeated review of the same information or lack of command to the system within a given period of time. When appropriate the agent can then command the customer's printer 24 to create or print needed
35 contracts and documents (comprising loan application papers, a notice of proposed insurance, an insurance

binder, an insurance application, receipts, etc.). The agent can also display his or her own image in a corner of the customer's monitor 22 as a courtesy by using an appropriate communications program and a graphics file produced from the agent's photograph with a conventional image scanner.

In combination with the application for a loan or the presentment of a credit card or some other payment instrument the central facility perhaps under the direction of the representative or under control of the central facility's application software may initiate a credit check to determine the customer's credit worthiness or qualify the customer so as to approve the intended purchase. The central facility may itself store credit or check approval information for each prospective customer or may communicate with a third party such as TRW and exchange appropriate and necessary information on the customer while the customer waits at the remote facility to obtain the necessary credit history in order to process and approve the customer's request. Should the result of the check be negative, the representative may converse with the customer to perhaps arrange for alternate means of payment. Having qualified the customer the central facility may in the event of a loan request conduct the necessary risk evaluation, manually or electronically by means of algorithms to determine loan approval. A similar approach may be taken for insurance requests. The customer may respond to questions regarding his medical history and based upon a search of medical history either at the central facility or at a third party such as the Medical Information Bureau determine the insurability of the customer and insurance approval. While in the preferred embodiment the final approval for loan or insurance would be made upon the customer remitting completed forms either

electronically or by mail or some other means it should be understood that having performed the necessary medical or credit check the central facility may immediately approve the customer's application or request for insurance or credit and commit itself. During the solicitation process the central facility may record and store the presentation for beneficial purposes such as to meet regulatory requirements for proof of disclosure as when selling insurance, loans, or investment instruments comprising stocks, bonds, annuities, and mutual funds.

Once the contracts are printed out the customer is directed to sign them and personally place them and any required payment (check) in a mail bag 28 located at the retail sales facility 14. A binder may be issued upon the customer signing applications for financial services and mailing them so he may take possession of any purchased goods or merchandise in contemplation of the financial services companies accepting the applications and performing final execution of the contracts in the home sovereign. In the application of entertainment the possession may include the presentment of recorded performances or programming to the customer such as may be transmitted or in some otherwise fashion conveyed to the customer. Alternatively, some other means of remitting payment and any completed contracts to the agent can be used such as electronically where the customer may for example endorse an electronic signature box displayed on his monitor by means of an electronic pen or other comparable device and subsequently transmit by modem the electronic contracts back to the central facility or by some other electronic means to permit the customer to legally apply for contracts perhaps comprising the faxing or transmitting of a signed contract from the remote to the central facility.

Another version of the invention would utilize a full blown video conference center providing a large screen, perhaps wall sized, 2 way color video and audio device in addition to a remote printer used to generate or print documents for the prospective customer. In this fashion the customer would be placed in a theater like environment so he may comfortably view any desired product information by means of full motion, full color, audio/visual presentations. Images may be displayed by holograms or similar 3 dimensional means to give life and form to goods or services sold.

Alternatively the video may be 1 way or nonreciprocal versus 2 way or reciprocal should the customer prefer to not be on camera. It may as well be monochrome as opposed to color where preferable such as when communication resources are not available to achieve full color video. To put the customer at ease at the start of each session the customer's monitor may display his own image permitting him to make any grooming adjustments he may wish and in doing so better put his mind at rest.

Although the system 10 has been described with reference to financial services, the concept of the present invention is not so limited. It may be used to sell or assist in selling all goods and services comprising cars, boats, motorcycles, vacations, travel packages, investments, furniture, real estate, service contracts, product warranties, entertainment, financial services, and all other goods or services a customer might desire to remote customers whether or not financed or insured such as at a consumer goods store where customers use the system to select and transact their purchase. Such a system would be of great benefit to an employment agency or head hunter who might then record interviews with a selection of employee candidates for

presentation purposes permitting prospective employers to browse the catalogue of candidates in quickly narrowing and finalizing their recruiting search. In this sense the system would serve as an expert system
5 allowing the customer to obtain knowledgeable assistance from a central facility and its salesperson or representative. This would be especially beneficial for customers of retail stores which sell large ticket items or complicated products which require or benefit from
10 highly or moderately skilled sales people. This would respond to a common complaint that few stores have knowledgeable staff. The customer may then select and pay for his purchase at the terminal and take possession of his goods upon leaving. In using the equipment in
15 this fashion the provider of the equipment may charge the customer a fee for use of the system and its services for which it may then provide the customer with a printed coupon, rebate or voucher for free goods or services, or an equivalent or partial discount should
20 the customer purchase his goods or services at that remote location during an unlimited or limited future period of time.

It can now be readily seen that the system 10 of the present invention accomplishes its first object
25 identified above by centralizing the administration and selling of products and thereby substantially reduces the costs associated with creating, marketing, and administering these products and services. The system
30 10 also accomplishes its second object identified above by consolidating all management activities of the financial services products with the central office. The primary or only task of the retail sales location in the preferred embodiment is to refer the customer to the equipment at the remote location. Hence, all possible
35 responsibilities are centralized permitting better